

**COUNTY OF ORANGE**  
**COMBINED STATEMENT OF CHANGES IN NET ASSETS**  
**PENSION AND INVESTMENT TRUST FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2000**  
(In Thousands)

|  | Pension<br>Trust Fund | Investment<br>Trust Funds | Total<br>(Memorandum<br>Only) |
|--|-----------------------|---------------------------|-------------------------------|
| Additions:                                   |                       |                           |                               |
| Employee Contributions                       | \$ 877                | \$ --                     | \$ 877                        |
| Contributions to Pooled Investments          | --                    | 5,081,474                 | 5,081,474                     |
| Interest and Investment Income               | 145                   | 70,158                    | 70,303                        |
| Less: Investment Expense                     | (4)                   | (1,386)                   | (1,390)                       |
| Total Additions                              | <u>1,018</u>          | <u>5,150,246</u>          | <u>5,151,264</u>              |
| Deductions:                                  |                       |                           |                               |
| Benefits Paid to Participants                | 17                    | --                        | 17                            |
| Refunds of Prior Contributions               | 573                   | --                        | 573                           |
| Distributions from Pooled Investments        | --                    | 4,915,820                 | 4,915,820                     |
| Total Deductions                             | <u>590</u>            | <u>4,915,820</u>          | <u>4,916,410</u>              |
| Net Increase                                 | <u>428</u>            | <u>234,426</u>            | <u>234,854</u>                |
| Net Assets Held in Trust, Beginning of Year  | 2,280                 | 1,100,865                 | 1,103,145                     |
| Adjustment Due to Reclassification (Note 15) | --                    | 23,887                    | 23,887                        |
| Net Assets Held in Trust, End of Year        | <u>\$ 2,708</u>       | <u>\$ 1,359,178</u>       | <u>\$ 1,361,886</u>           |

The notes to the financial statements are an integral part of this statement.